HOUSING MARKET INFORMATION

HOUSING NOW
Regina CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2013

New Home Market

Housing starts up 83 per cent in 2012

Housing starts in the Regina Census Metropolitan Area (CMA) totalled 873 units from October to December of 2012, up 58 per cent from the pace set one year earlier. This heightened pace characterized new home production throughout the entire year, resulting in an 83 per cent year-over-year increase in total housing starts in 2012. The 3,093 homes that began construction in 2012 marked the strongest annual total for Regina's home builders since 1977. Increased production of both single-detached and multiple-family dwellings contributed to the gains as builders responded to elevated demand for housing buoyed by a robust economy, heightened net migration, and rising wages.

Figure 1

Source: CMHC

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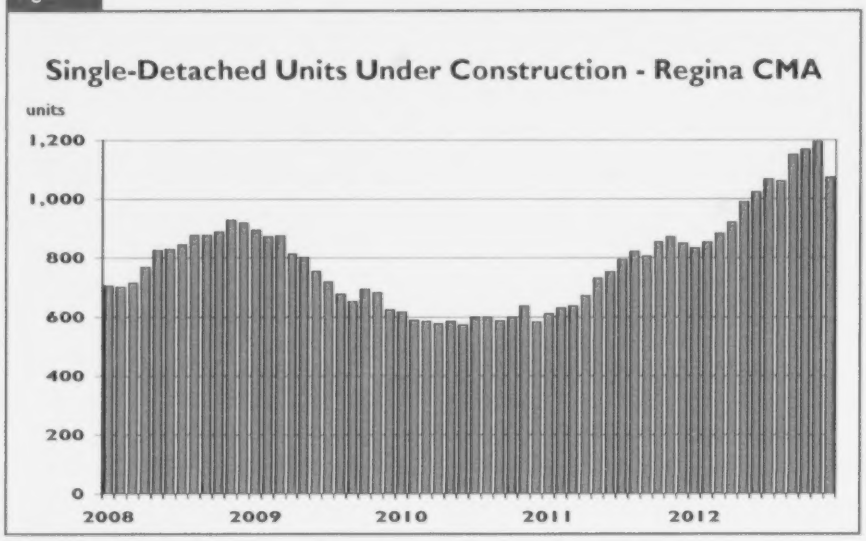
Figure 2



Source: CMHC

Regina's builders started 256 single-detached homes in the fourth quarter of 2012, down 4.5 per cent from the 268 units a year prior. In 2012, regional builders began construction of an average 107 single-detached homes each month, nearly double the 56-unit per month average between 2001 and 2011. Single-detached starts amounted to 1,289 units in 2012, up 35 per cent from the previous year. This also represents the highest annual tally of single-detached starts in 33 years.

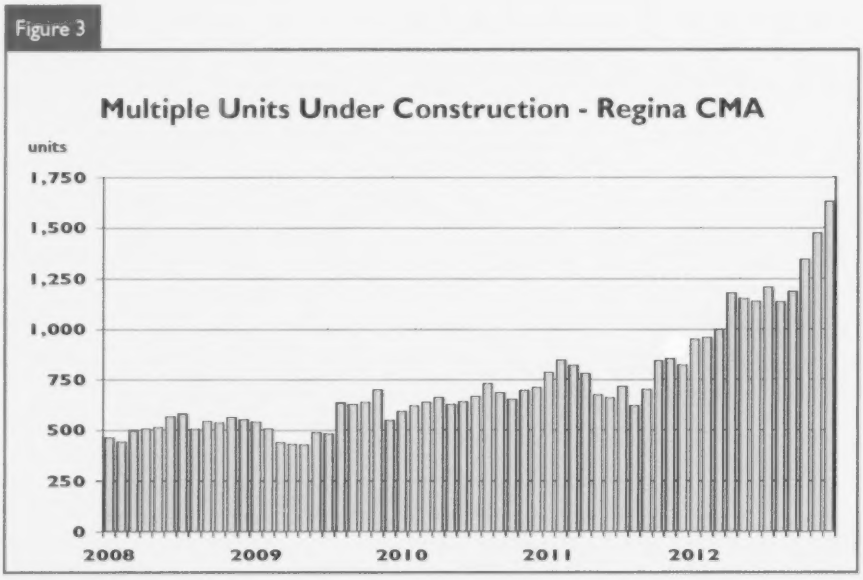
The number of complete and unabsorbed single-detached homes stood at 64 units in December, down four per cent from 67 units in December 2011. The decline in inventory was due to the number of absorptions outpacing completed units. To the end of December, 1,065 units had been completed, up 55 per cent from the year prior. Meanwhile, absorptions stood at 1,061 units in 2012, up 63 per cent from 2011.

The average price of an absorbed single-detached home in the Regina CMA during the fourth quarter was $468,075, up 7.2 per cent from $436,745 a year prior. By comparison, the median price increased 11 per cent to $445,203. For all of 2012, the average price for a single-detached home was $462,023, a gain of only one per cent over 2011. This was comparatively weaker than the growth in the New House Price Index, which increased 4.5 per cent to the end of November. The smaller gain in average price reflects a slight shift in the sales distribution toward the higher price ranges in 2012.

Multi-family starts, which consist of semi-detached units, rows, and apartments, totalled 617 units from October to December, more than double the 286 units recorded in the fourth quarter of 2011. This was bolstered by a 302-unit performance in December, the highest number of starts on record for that month. By year-end, area builders had started 1,804 units, more than double the 736 units started a year earlier. This also represents the highest volume of multi-family starts on record. The increase was largely fuelled by heightened production of rental units as persistently low rental apartment vacancy rates, along with financial incentives from the public sector, helped spur a rise in rental construction.

Multi-family completions from October to December amounted to 175 units, up from 66 units in the fourth quarter of 2011. To the

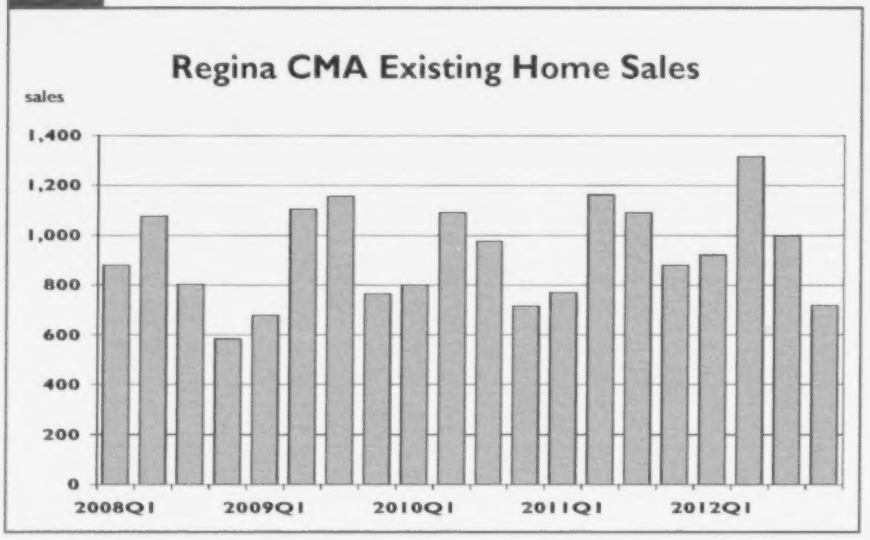
Figure 3



Source: CMHC

end of December, 999 multi-family homes were completed, representing an 89 per cent increase from the prior year and the highest annual tally of completions since 1979. Similarly, the number of multi-unit absorptions increased in 2012, rising 73 per cent year-over-year to 975 units. Only 37 multi-family units across the Regina CMA were completed and unabsorbed at the end of December, five per cent lower than corresponding levels in 2011. However, with the number of semi-detached and apartment units under construction significantly higher than the previous year, expect these two market types to see higher inventories moving forward.

Figure 4



Source: CREA

Resale Market

Sales of existing homes increase slightly in 2012

With a 1.4 per cent year-over-year gain to 3,952 transactions, the rise in MLS® residential sales in Regina was modest in 2012 compared to the 8.9 per cent increase in 2011. The slower pace of growth can be attributed to a moderation in sales during the second half of 2012, with sales declining 18 per cent year-over year in the fourth quarter. Nonetheless, the level of sales in 2012 still represented the strongest performance since 2007.

The number of new listings across the Regina market area totalled 1,079 units in the fourth quarter of 2012, 2.1 per cent higher than in the same period a year earlier. Meanwhile, active listings increased 3.8 per cent year-over-year during the last three months of 2012 to an average 1,132 units. As a result, the sales-to-active listings ratio declined to 21 per cent in the fourth quarter from 27 per cent the year prior. Despite this reduction, homes spent less time on the market than they did in the previous year. The average listing duration during the fourth quarter was 38 days, down from 44 days in the same period of 2011.

Balanced market conditions and shorter listing durations continued to support upward pressure on prices. Regina's average MLS® price increased 10.6 per cent year-over-year in the fourth quarter to $306,297. On an annual basis, the average resale price in Regina increased 8.5 per cent to $301,145, compared to 2011. This is higher than the 7.5 per cent gain in 2011 and represents the strongest price growth in Regina since 2008.

Economy

Employment growth remains strong in 2012

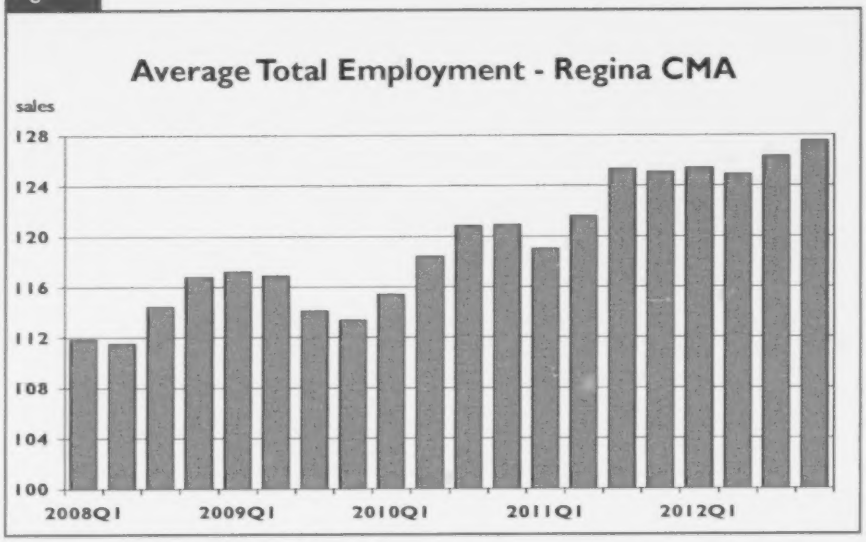
Regina's economy continued to expand in 2012, characterized by strong job growth and a declining unemployment rate. Total employment in Regina averaged 126,200 positions in 2012, representing a 2.7 per cent gain or 3,400 new positions. The majority of these gains were full-time jobs. Full-time employment in Regina expanded 2.5 per cent, while part-time payrolls recovered from the previous year's decline and increased 3.9 per cent. With this impressive performance, average weekly earnings in Regina climbed 4.6 per cent in 2012, following a gain of 6.6 per cent a year prior.

On a seasonally adjusted basis, average employment in the fourth quarter amounted to 127,500 positions, the highest total on record and 1,200 positions more than in the previous quarter of the year. With additions to Regina's labour force surpassing the number of new jobs, the unemployment rate in Regina recorded a modest increase. The seasonally adjusted unemployment rate averaged 4.3 per cent from October to December 2012, up from 4.0 per cent in the third quarter.

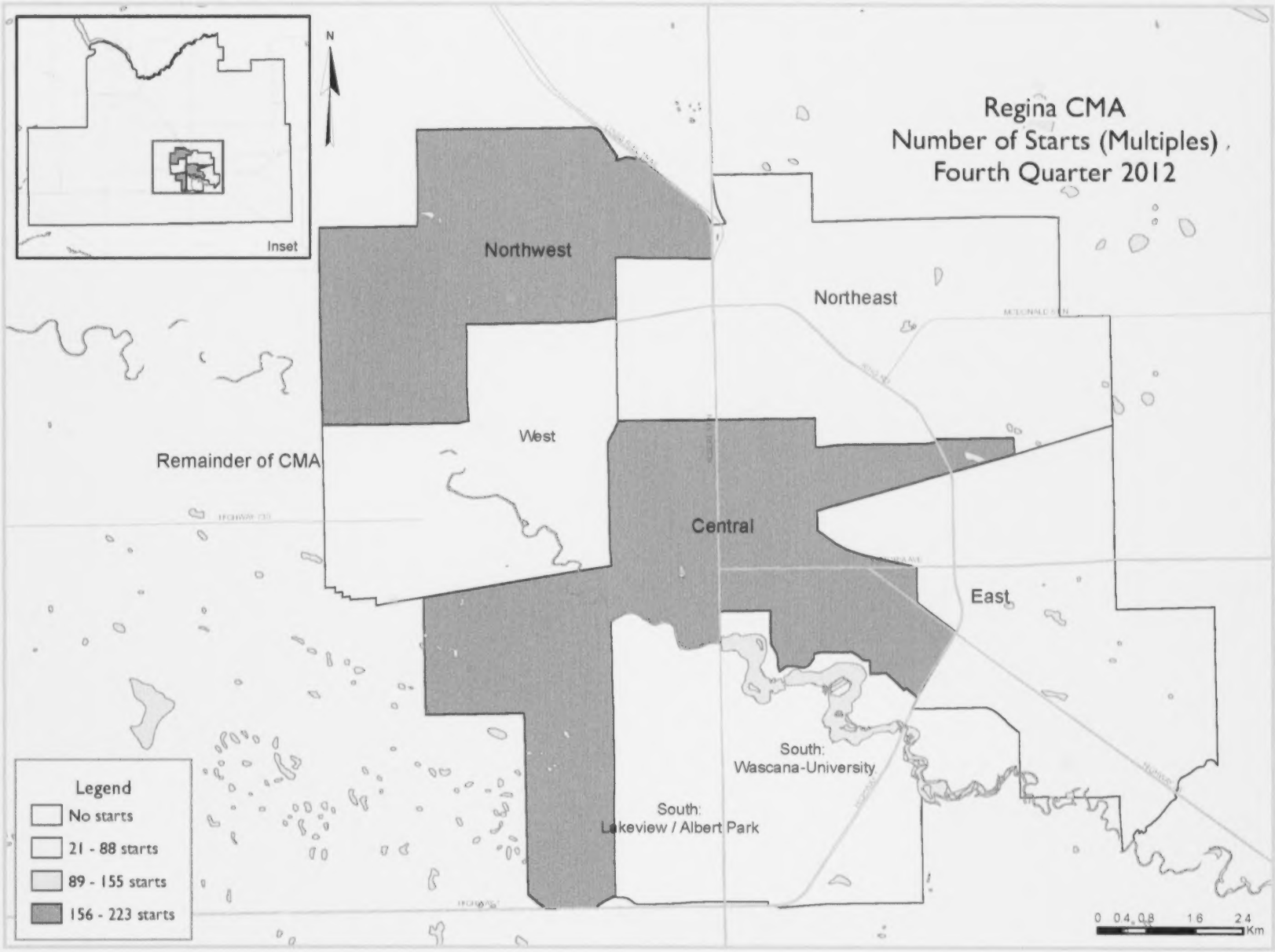
The strong job performance in 2012 continued to draw an impressive number of migrants to the province. In the third quarter of 2012, net

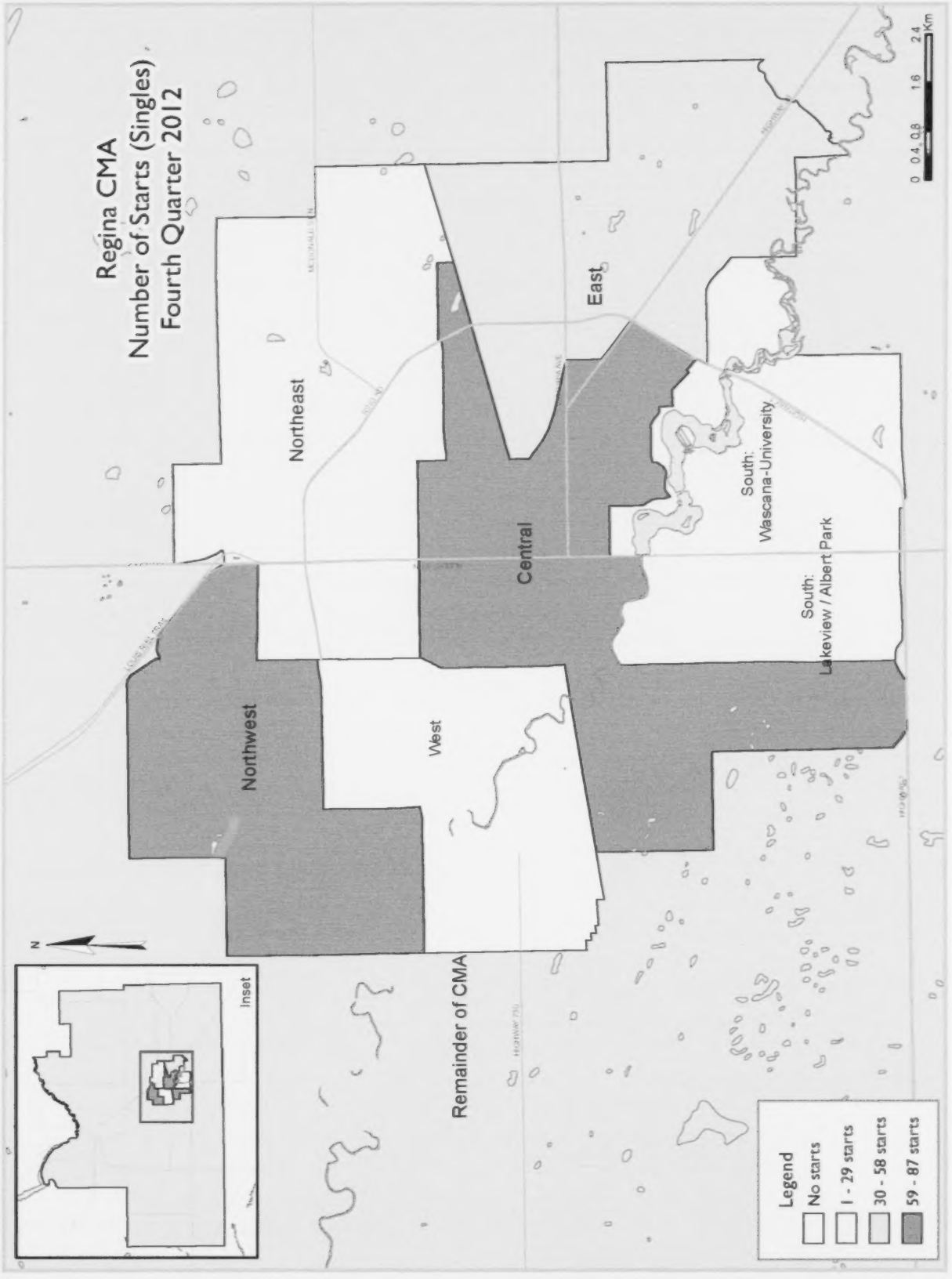
migration to Saskatchewan reached a new high for the quarter, offering support for all three housing markets. Statistics Canada estimated Saskatchewan attracted a net total of 5,020 migrants from July through September 2012, up from 4,203 in the third quarter of 2011. Given the province's low unemployment rate and labour shortages in some key sectors, the flow of non-permanent residents accelerated. From July through September, non-permanent residents to the province climbed to 1,283 people, 52 per cent higher than the previous year and the highest quarterly total on record. Interprovincial migration also improved in the third quarter to 1,286 net arrivals, 50 per cent higher than the previous year. Ontario remained the primary source of inter-provincial migrants to Saskatchewan, providing a net addition of 714 migrants in the third quarter. International migration remained elevated at 2,451 people in the third quarter of 2012, on par with the previous year.

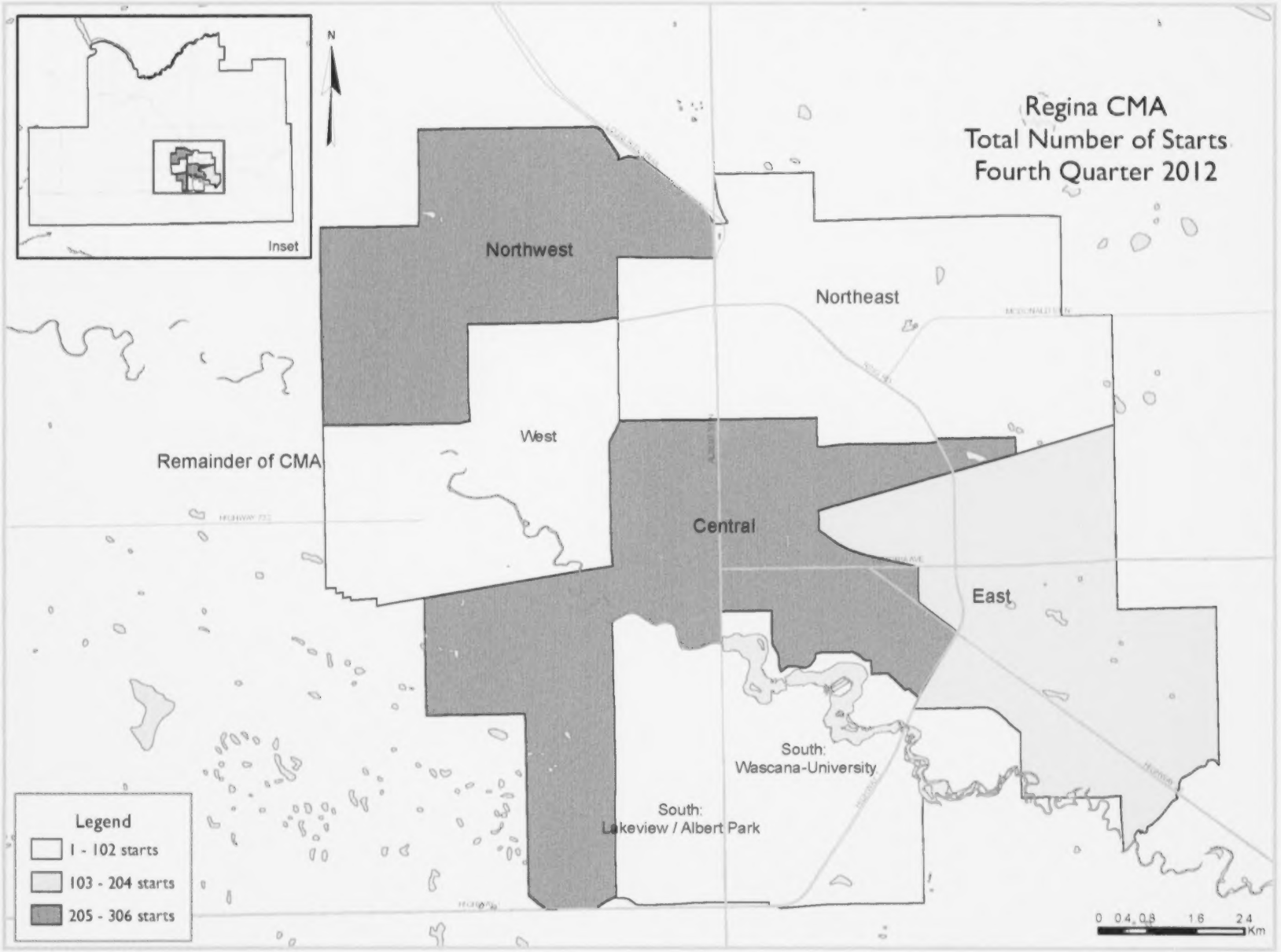
Figure 5



Source: Statistics Canada, Seasonally Adjusted

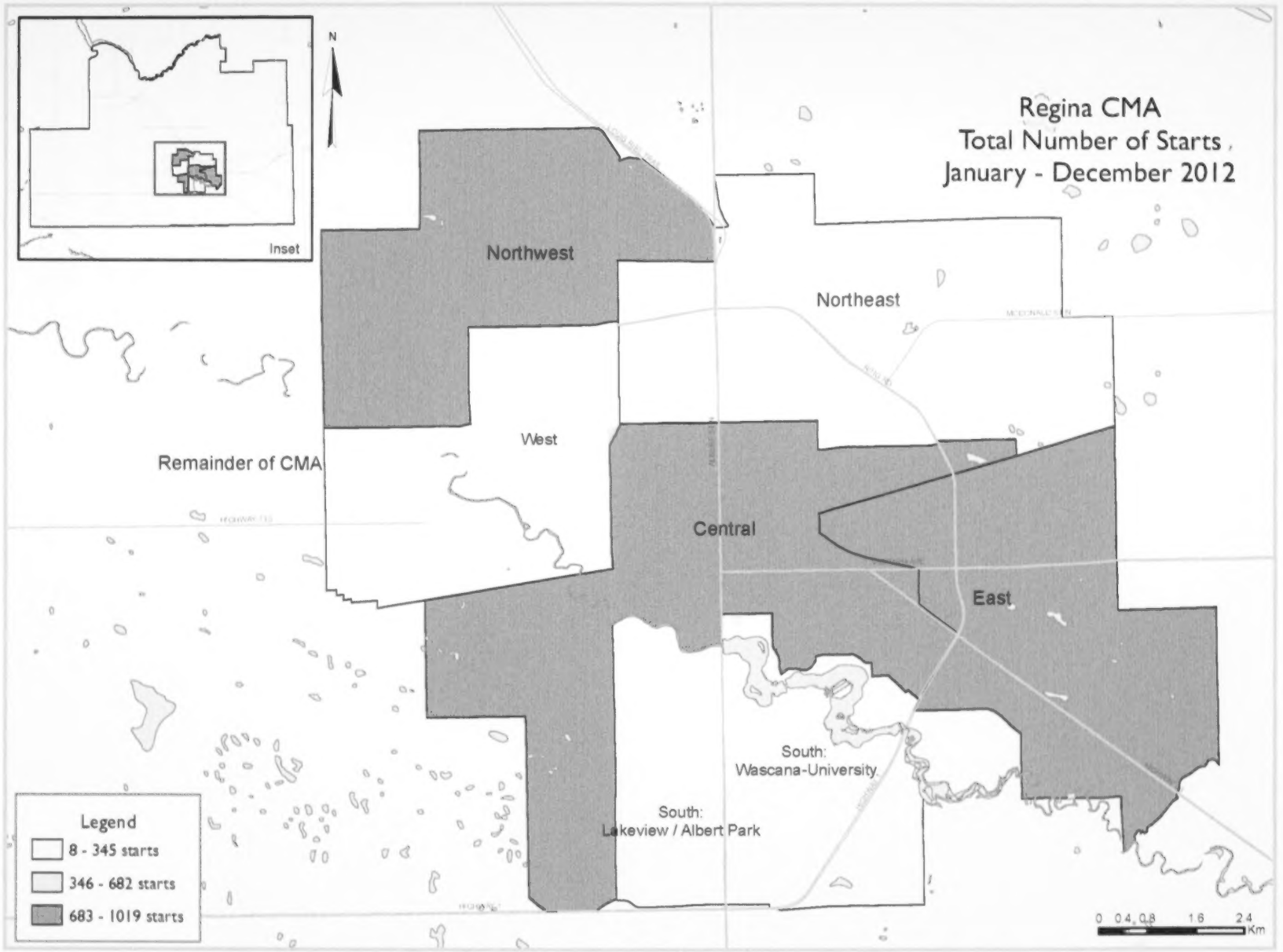

Regina CMA
Number of Starts (Multiples)
Fourth Quarter 2012
Inset
N
Northwest
Northeast
West
Central
East
Remainder of CMA
South:
Wascana-University
South:
Lakeview / Albert Park
Legend
No starts
21 - 88 starts
89 - 155 starts
156 - 223 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Number of Starts (Singles)
Fourth Quarter 2012
Northwest
Northeast
West
Central
East
South:
Wascana-University
South:
Lakeview / Albert Park
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
1 - 29 starts
30 - 58 starts
59 - 87 starts


Regina CMA
Total Number of Starts
Fourth Quarter 2012
Inset
N
Northwest
Northeast
West
Remainder of CMA
Central
East
South:
Wascana-University
South:
Lakeview / Albert Park
Legend
1 - 102 starts
103 - 204 starts
205 - 306 starts
0 0.4 0.8 1.6 2.4
Km

Regina CMA
Number of Starts (Multiples)
January - December 2012
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
34 - 244 starts
245 - 454 starts
455 - 665 starts

Regina CMA
Number of Starts (Singles)
January - December 2012
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
2 - 147 starts
148 - 292 starts
293 - 437 starts


Regina CMA
Total Number of Starts
January - December 2012
Inset
N
Northwest
Northeast
West
Central
East
Remainder of CMA
South:
Wascana-University
South:
Lakeview / Albert Park
Legend
8 - 345 starts
346 - 682 starts
683 - 1019 starts
0 0.4 0.8 1.6 2.4
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2012	255	58	0	1	42	189	106	222	873
Q4 2011	268	22	0	0	14	166	6	78	554
% Change	-4.9	163.6	n/a	n/a	200.0	13.9	**	184.6	57.6
Year-to-date 2012	1,287	204	39	1	166	844	183	369	3,093
Year-to-date 2011	954	38	0	1	134	349	49	169	1,694
% Change	34.9	**	n/a	0.0	23.9	141.8	**	118.3	82.6
UNDER CONSTRUCTION									
Q4 2012	1,067	154	24	5	144	812	201	294	2,701
Q4 2011	838	42	0	2	122	438	67	164	1,673
% Change	27.3	**	n/a	150.0	18.0	85.4	200.0	79.3	61.4
COMPLETIONS									
Q4 2012	323	16	6	0	37	86	38	0	506
Q4 2011	222	0	0	1	14	46	6	0	289
% Change	45.5	n/a	n/a	-100.0	164.3	87.0	**	n/a	75.1
Year-to-date 2012	1,033	42	6	4	132	470	120	257	2,064
Year-to-date 2011	686	4	0	1	104	200	64	155	1,214
% Change	50.6	**	n/a	**	26.9	135.0	87.5	65.8	70.0
COMPLETED & NOT ABSORBED									
Q4 2012	63	3	0	1	2	30	2	0	101
Q4 2011	67	1	0	0	9	29	0	0	106
% Change	-6.0	200.0	n/a	n/a	-77.8	3.4	n/a	n/a	-4.7
ABSORBED									
Q4 2012	318	17	6	0	36	83	39	0	499
Q4 2011	208	0	0	1	15	56	6	0	286
% Change	52.9	n/a	n/a	-100.0	140.0	48.2	**	n/a	74.5
Year-to-date 2012	1,031	34	6	1	133	473	101	257	2,036
Year-to-date 2011	651	6	0	2	102	240	62	155	1,218
% Change	58.4	**	n/a	-50.0	30.4	97.1	62.9	65.8	67.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q4 2012	87	28	0	0	30	72	48	34	299
Q4 2011	61	16	0	0	14	20	6	78	195
South: Lakeview / Albert Park									
Q4 2012	2	0	0	0	0	0	0	0	2
Q4 2011	7	0	0	0	0	0	0	0	7
South: Wascana-Univerity									
Q4 2012	1	0	0	0	0	0	0	0	1
Q4 2011	1	0	0	0	0	0	0	0	1
East									
Q4 2012	45	24	0	1	0	30	12	0	112
Q4 2011	63	0	0	0	0	98	0	0	161
West									
Q4 2012	0	2	0	0	7	36	6	0	51
Q4 2011	2	0	0	0	0	0	0	0	2
Northeast									
Q4 2012	2	0	0	0	0	0	40	4	46
Q4 2011	7	6	0	0	0	0	0	0	13
Northwest									
Q4 2012	83	0	0	0	0	39	0	184	306
Q4 2011	94	0	0	0	0	48	0	0	142
Remainder of the CMA									
Q4 2012	35	4	0	0	5	12	0	0	56
Q4 2011	33	0	0	0	0	0	0	0	33
Regina CMA									
Q4 2012	255	58	0	1	42	189	106	222	873
Q4 2011	268	22	0	0	14	166	6	78	554

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q4 2012	278	96	24	0	66	306	109	34	913
Q4 2011	217	30	0	0	99	97	23	164	630
South: Lakeview / Albert Park									
Q4 2012	9	0	0	0	0	0	0	0	9
Q4 2011	12	0	0	0	0	36	0	0	48
South: Wascana-Univerity									
Q4 2012	1	0	0	0	8	77	0	0	86
Q4 2011	2	0	0	0	0	0	0	0	2
East									
Q4 2012	188	30	0	5	42	338	12	0	615
Q4 2011	156	0	0	2	12	241	12	0	423
West									
Q4 2012	3	2	0	0	19	36	6	0	66
Q4 2011	10	0	0	0	11	0	8	0	29
Northeast									
Q4 2012	11	20	0	0	0	0	74	76	181
Q4 2011	21	8	0	0	0	0	24	0	53
Northwest									
Q4 2012	306	2	0	0	0	39	0	184	531
Q4 2011	205	2	0	0	0	64	0	0	271
Remainder of the CMA									
Q4 2012	271	4	0	0	9	16	0	0	300
Q4 2011	215	2	0	0	0	0	0	0	217
Regina CMA									
Q4 2012	1,067	154	24	5	144	812	201	294	2,701
Q4 2011	838	42	0	2	122	438	67	164	1,673

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q4 2012	80	14	6	0	12	9	32	0	153
Q4 2011	67	0	0	0	0	6	2	0	75
South: Lakeview / Albert Park									
Q4 2012	1	0	0	0	0	0	0	0	1
Q4 2011	2	0	0	0	0	0	0	0	2
South: Wascana-Univerity									
Q4 2012	1	0	0	0	0	0	0	0	1
Q4 2011	0	0	0	0	0	0	0	0	0
East									
Q4 2012	54	0	0	0	11	77	0	0	142
Q4 2011	35	0	0	0	12	0	0	0	47
West									
Q4 2012	3	0	0	0	4	0	6	0	13
Q4 2011	0	0	0	1	2	0	0	0	3
Northeast									
Q4 2012	3	2	0	0	0	0	0	0	5
Q4 2011	12	0	0	0	0	0	4	0	16
Northwest									
Q4 2012	124	0	0	0	5	0	0	0	129
Q4 2011	59	0	0	0	0	40	0	0	99
Remainder of the CMA									
Q4 2012	57	0	0	0	5	0	0	0	62
Q4 2011	47	0	0	0	0	0	0	0	47
Regina CMA									
Q4 2012	323	16	6	0	37	86	38	0	506
Q4 2011	222	0	0	1	14	46	6	0	289

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q4 2012	19	2	0	0	0	12	2	0	35
Q4 2011	30	0	0	0	0	1	0	0	31
South: Lakeview / Albert Park									
Q4 2012	0	0	0	0	0	0	0	0	0
Q4 2011	0	0	0	0	0	0	0	0	0
South: Wascana-Univerity									
Q4 2012	0	0	0	0	0	15	0	0	15
Q4 2011	0	0	0	0	0	24	0	0	24
East									
Q4 2012	22	0	0	1	2	3	0	0	28
Q4 2011	21	0	0	0	6	4	0	0	31
West									
Q4 2012	0	0	0	0	0	0	0	0	0
Q4 2011	1	0	0	0	3	0	0	0	4
Northeast									
Q4 2012	0	0	0	0	0	0	0	0	0
Q4 2011	0	0	0	0	0	0	0	0	0
Northwest									
Q4 2012	20	0	0	0	0	0	0	0	20
Q4 2011	13	0	0	0	0	0	0	0	13
Remainder of the CMA									
Q4 2012	2	1	0	0	0	0	0	0	3
Q4 2011	2	1	0	0	0	0	0	0	3
Regina CMA									
Q4 2012	63	3	0	1	2	30	2	0	101
Q4 2011	67	1	0	0	9	29	0	0	106

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q4 2012	80	16	6	0	12	9	33	0	156
Q4 2011	54	0	0	0	5	11	2	0	72
South: Lakeview / Albert Park									
Q4 2012	1	0	0	0	0	0	0	0	1
Q4 2011	2	0	0	0	0	0	0	0	2
South: Wascana-Univerity									
Q4 2012	1	0	0	0	0	0	0	0	1
Q4 2011	0	0	0	0	0	0	0	0	0
East									
Q4 2012	49	0	0	0	10	74	0	0	133
Q4 2011	32	0	0	0	8	1	0	0	41
West									
Q4 2012	3	0	0	0	4	0	6	0	13
Q4 2011	0	0	0	1	2	0	0	0	3
Northeast									
Q4 2012	3	0	0	0	0	0	0	0	3
Q4 2011	13	0	0	0	0	0	4	0	17
Northwest									
Q4 2012	124	0	0	0	5	0	0	0	129
Q4 2011	60	0	0	0	0	44	0	0	104
Remainder of the CMA									
Q4 2012	57	1	0	0	5	0	0	0	63
Q4 2011	47	0	0	0	0	0	0	0	47
Regina CMA									
Q4 2012	318	17	6	0	36	83	39	0	499
Q4 2011	208	0	0	1	15	56	6	0	286

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Regina CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	1,287	204	39	1	166	844	183	369	3,093
% Change	34.9	**	n/a	0.0	23.9	141.8	**	118.3	82.6
2011	954	38	0	1	134	349	49	169	1,694
% Change	36.3	**	n/a	-75.0	-5.0	30.2	-35.5	12.7	25.8
2010	700	8	0	4	141	268	76	150	1,347
% Change	24.1	-33.3	n/a	-20.0	54.9	42.6	n/a	114.3	44.8
2009	564	12	0	5	91	188	0	70	930
% Change	-41.9	20.0	n/a	-44.4	-2.2	-26.0	n/a	79.5	-32.4
2008	970	10	0	9	93	254	0	39	1,375
% Change	15.1	150.0	n/a	-55.0	-61.9	6.3	-100.0	-17.0	-1.6
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888
% Change	-4.6	**	n/a	-50.0	-38.9	-74.5	-86.0	**	-28.5
2004	593	2	0	12	316	274	43	2	1,242
% Change	17.2	n/a	-100.0	-20.0	88.1	40.5	**	n/a	39.7
2003	506	0	1	15	168	195	4	0	889

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
Central	87	61	70	22	36	14	106	98	299	195	53.3
South: Lakeview / Albert Park	2	7	0	0	0	0	0	0	2	7	-71.4
South: Wascana-Univerity	1	1	0	0	0	0	0	0	1	1	0.0
East	46	63	36	0	0	0	30	98	112	161	-30.4
West	0	2	10	0	5	0	36	0	51	2	**
Northeast	2	7	40	6	0	0	4	0	46	13	**
Northwest	83	94	0	0	0	0	223	48	306	142	115.5
Remainder of the CMA	35	33	4	0	5	0	12	0	56	33	69.7
Regina CMA	256	268	160	28	46	14	411	244	873	554	57.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Central	354	286	226	42	106	87	333	261	1019	676	50.7
South: Lakeview / Albert Park	8	12	0	0	0	0	0	2	8	14	-42.9
South: Wascana-Univerity	2	2	0	0	8	0	77	0	87	2	**
East	233	181	44	0	55	45	365	151	697	377	84.9
West	5	17	18	2	17	0	36	0	76	19	**
Northeast	13	25	92	22	0	20	76	0	181	67	170.1
Northwest	437	267	2	0	5	0	310	104	754	371	103.2
Remainder of the CMA	237	168	4	0	14	0	16	0	271	168	61.3
Regina CMA	1,289	958	386	66	205	152	1,213	518	3,093	1,694	82.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Central	30	14	6	0	72	20	34	78
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	30	98	0	0
West	5	0	0	0	36	0	0	0
Northeast	0	0	0	0	0	0	4	0
Northwest	0	0	0	0	39	48	184	0
Remainder of the CMA	5	0	0	0	12	0	0	0
Regina CMA	40	14	6	0	189	166	222	78

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Central	100	87	6	0	299	92	34	169
South: Lakeview / Albert Park	0	0	0	0	0	2	0	0
South: Wascana-Univerity	8	0	0	0	77	0	0	0
East	55	45	0	0	365	151	0	0
West	17	0	0	0	36	0	0	0
Northeast	0	0	0	20	0	0	76	0
Northwest	5	0	0	0	51	104	259	0
Remainder of the CMA	14	0	0	0	16	0	0	0
Regina CMA	199	132	6	20	844	349	369	169

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Central	115	77	102	34	82	84	299	195
South: Lakeview / Albert Park	2	7	0	0	0	0	2	7
South: Wascana-Univerity	1	1	0	0	0	0	1	1
East	69	63	31	98	12	0	112	161
West	2	2	43	0	6	0	51	2
Northeast	2	13	0	0	44	0	46	13
Northwest	83	94	39	48	184	0	306	142
Remainder of the CMA	39	33	17	0	0	0	56	33
Regina CMA	313	290	232	180	328	84	873	554

Table 2.5: Starts by Submarket and by Intended Market
January - December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Central	530	311	360	179	129	186	1019	676
South: Lakeview / Albert Park	8	12	0	2	0	0	8	14
South: Wascana-Univerity	2	2	85	0	0	0	87	2
East	262	181	423	196	12	0	697	377
West	9	16	57	3	10	0	76	19
Northeast	39	35	0	0	142	32	181	67
Northwest	439	267	56	104	259	0	754	371
Remainder of the CMA	241	168	30	0	0	0	271	168
Regina CMA	1,530	992	1,011	484	552	218	3,093	1,694

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	% Change
Central	88	67	38	2	18	0	9	6	153	75	104.0
South: Lakeview / Albert Park	1	2	0	0	0	0	0	0	1	2	-50.0
South: Wascana-Univerity	1	0	0	0	0	0	0	0	1	0	n/a
East	54	35	2	0	9	12	77	0	142	47	**
West	3	1	6	2	4	0	0	0	13	3	**
Northeast	3	12	2	4	0	0	0	0	5	16	-68.8
Northwest	124	59	0	0	5	0	0	40	129	99	30.3
Remainder of the CMA	57	47	0	0	5	0	0	0	62	47	31.9
Regina CMA	331	223	48	8	41	12	86	46	506	289	75.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Central	297	190	86	22	104	23	254	277	741	512	44.7
South: Lakeview / Albert Park	11	11	0	0	0	0	36	0	47	11	**
South: Wascana-Univerity	3	0	0	0	0	12	0	38	3	50	-94.0
East	198	139	2	2	19	46	286	0	505	187	170.1
West	20	5	10	2	9	11	0	0	39	18	116.7
Northeast	23	33	8	44	20	0	0	0	51	77	-33.8
Northwest	332	173	2	2	5	6	151	40	490	221	121.7
Remainder of the CMA	181	136	2	2	5	0	0	0	188	138	36.2
Regina CMA	1,065	687	110	74	162	98	727	355	2,064	1,214	70.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Central	18	0	0	0	9	6	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	9	12	0	0	77	0	0	0
West	4	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	5	0	0	0	0	40	0	0
Remainder of the CMA	5	0	0	0	0	0	0	0
Regina CMA	41	12	0	0	86	46	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Central	100	23	4	0	90	122	164	155
South: Lakeview / Albert Park	0	0	0	0	36	0	0	0
South: Wascana-Univerity	0	12	0	0	0	38	0	0
East	13	46	6	0	280	0	6	0
West	9	11	0	0	0	0	0	0
Northeast	0	0	20	0	0	0	0	0
Northwest	5	6	0	0	64	40	87	0
Remainder of the CMA	5	0	0	0	0	0	0	0
Regina CMA	132	98	30	0	470	200	257	155

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011	Q4 2012	Q4 2011
Central	100	67	21	6	32	2	153	75
South: Lakeview / Albert Park	1	2	0	0	0	0	1	2
South: Wascana-Univerity	1	0	0	0	0	0	1	0
East	54	35	88	12	0	0	142	47
West	3	0	4	3	6	0	13	3
Northeast	5	12	0	0	0	4	5	16
Northwest	124	59	5	40	0	0	129	99
Remainder of the CMA	57	47	5	0	0	0	62	47
Regina CMA	345	222	123	61	38	6	506	289

Table 3.5: Completions by Submarket and by Intended Market
January - December 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Central	322	190	184	145	235	177	741	512
South: Lakeview / Albert Park	11	11	36	0	0	0	47	11
South: Wascana-Univerity	3	0	0	50	0	0	3	50
East	194	139	299	48	12	0	505	187
West	12	4	13	14	14	0	39	18
Northeast	24	35	0	0	27	42	51	77
Northwest	332	173	69	48	89	0	490	221
Remainder of the CMA	183	138	5	0	0	0	188	138
Regina CMA	1,081	690	606	305	377	219	2,064	1,214

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q4 2012	7	8.9	22	27.8	16	20.3	13	16.5	21	26.6	79	432,896	465,073
Q4 2011	20	38.5	16	30.8	7	13.5	3	5.8	6	11.5	52	379,436	390,122
Year-to-date 2012	52	19.3	60	22.3	61	22.7	39	14.5	57	21.2	269	419,566	440,663
Year-to-date 2011	42	26.4	33	20.8	30	18.9	20	12.6	34	21.4	159	400,155	438,077
South: Lakeview / Albert Park													
Q4 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q4 2011	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	1	12.5	0	0.0	0	0.0	7	87.5	8	--	--
Year-to-date 2011	1	11.1	0	0.0	2	22.2	2	22.2	4	44.4	9	--	--
South: Wascana-University													
Q4 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q4 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	1	33.3	0	0.0	0	0.0	1	33.3	1	33.3	3	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q4 2012	1	2.0	13	26.5	6	12.2	10	20.4	19	38.8	49	469,900	513,525
Q4 2011	4	13.3	7	23.3	4	13.3	4	13.3	11	36.7	30	448,950	492,115
Year-to-date 2012	9	4.6	43	21.9	28	14.3	40	20.4	76	38.8	196	474,950	508,897
Year-to-date 2011	20	15.5	20	15.5	17	13.2	24	18.6	48	37.2	129	459,900	515,424
West													
Q4 2012	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Q4 2011	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	7	70.0	2	20.0	0	0.0	0	0.0	1	10.0	10	292,450	336,767
Year-to-date 2011	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	--	--
Northeast													
Q4 2012	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Q4 2011	8	72.7	1	9.1	0	0.0	1	9.1	1	9.1	11	309,900	333,050
Year-to-date 2012	11	57.9	3	15.8	1	5.3	3	15.8	1	5.3	19	329,900	357,253
Year-to-date 2011	17	54.8	9	29.0	1	3.2	1	3.2	3	9.7	31	324,900	348,949
Northwest													
Q4 2012	8	6.7	33	27.5	32	26.7	20	16.7	27	22.5	120	437,570	446,632
Q4 2011	14	24.1	11	19.0	15	25.9	7	12.1	11	19.0	58	405,709	427,488
Year-to-date 2012	41	12.9	81	25.4	75	23.5	52	16.3	70	21.9	319	427,500	443,529
Year-to-date 2011	26	16.4	35	22.0	47	29.6	21	13.2	30	18.9	159	416,217	430,866
Remainder of the CMA													
Q4 2012	12	24.5	5	10.2	4	8.2	11	22.4	17	34.7	49	450,263	475,789
Q4 2011	9	22.5	5	12.5	5	12.5	3	7.5	18	45.0	40	467,060	479,525
Year-to-date 2012	34	20.4	22	13.2	15	9.0	29	17.4	67	40.1	167	474,000	489,322
Year-to-date 2011	24	21.2	20	17.7	20	17.7	10	8.8	39	34.5	113	432,000	462,074
Regina CMA													
Q4 2012	30	9.9	73	24.1	59	19.5	55	18.2	86	28.4	303	445,203	468,075
Q4 2011	57	29.4	40	20.6	31	16.0	18	9.3	48	24.7	194	399,950	436,745
Year-to-date 2012	155	15.6	212	21.4	180	18.2	164	16.5	280	28.3	991	436,494	462,023
Year-to-date 2011	133	22.0	118	19.5	117	19.4	78	12.9	158	26.2	604	417,651	457,947

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2012

Submarket	Q4 2012	Q4 2011	% Change	YTD 2012	YTD 2011	% Change
Central	465,073	390,122	19.2	440,663	438,077	0.6
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	513,525	492,115	4.4	508,897	515,424	-1.3
West	--	--	n/a	336,767	--	n/a
Northeast	--	333,050	n/a	357,253	348,949	2.4
Northwest	446,632	427,488	4.5	443,529	430,866	2.9
Remainder of the CMA	475,789	479,525	-0.8	489,322	462,074	5.9
Regina CMA	468,075	436,745	7.2	462,023	457,947	0.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
Fourth Quarter 2012

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2011	January	215	17.5	336	404	555	60.5	260,133	8.3	271,264
	February	239	-10.5	284	466	531	53.5	272,609	3.4	274,830
	March	316	-9.7	295	569	445	66.3	275,431	9.8	269,878
	April	349	-9.8	282	650	529	53.3	269,061	4.7	278,348
	May	401	10.5	300	766	541	55.5	296,838	17.8	273,122
	June	412	21.2	315	677	506	62.3	285,613	4.0	273,079
	July	330	5.1	316	595	530	59.6	272,548	-3.3	262,986
	August	388	10.2	319	557	515	61.9	280,972	10.6	282,012
	September	371	20.5	350	560	547	64.0	272,295	13.1	287,709
	October	342	24.8	362	477	576	62.8	282,313	9.8	286,361
	November	311	21.0	375	344	514	73.0	273,243	2.9	281,251
	December	225	21.0	364	236	511	71.2	273,919	8.8	284,917
2012	January	249	15.8	379	431	548	69.2	284,744	9.5	297,726
	February	298	24.7	346	439	479	72.2	285,374	4.7	286,760
	March	374	18.4	356	630	512	69.5	287,772	4.5	292,374
	April	443	26.9	372	624	505	73.7	312,873	16.3	310,371
	May	444	10.7	322	762	519	62.0	303,393	2.2	279,884
	June	428	3.9	359	659	513	70.0	312,241	9.3	298,153
	July	386	17.0	344	615	530	64.9	297,708	9.2	291,980
	August	346	-10.8	300	584	543	55.2	304,513	8.4	306,064
	September	265	-28.6	293	535	549	53.4	298,501	9.6	306,202
	October	312	-8.8	299	455	523	57.2	297,688	5.4	306,637
	November	228	-26.7	273	360	543	50.3	309,219	13.2	320,498
	December	179	-20.4	307	264	594	51.7	317,581	15.9	326,406
	Q4 2011	878	22.5		1,057			276,949	7.0	
	Q4 2012	719	-18.1		1,079			306,297	10.6	
	YTD 2011	3,899	8.9		6,301			277,473	7.5	
	YTD 2012	3,952	1.4		6,358			301,145	8.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Fourth Quarter 2012

		Interest Rates			NHPI, Total, Regina CMA 2007=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	142.1	120.5	120.5	4.5	72.0	889
	February	607	3.50	5.44	144.7	120.7	119.4	5.1	71.7	896
	March	601	3.50	5.34	145.1	121.8	119.0	5.6	71.8	904
	April	621	3.70	5.69	145.2	121.9	119.5	5.8	72.1	907
	May	616	3.70	5.59	147.6	123.0	120.7	5.5	72.6	905
	June	604	3.50	5.39	147.6	122.1	121.8	5.1	72.8	911
	July	604	3.50	5.39	147.6	122.3	123.2	4.9	73.4	911
	August	604	3.50	5.39	149.3	122.5	124.2	4.5	73.5	915
	September	592	3.50	5.19	149.3	123.6	125.1	4.2	73.7	923
	October	598	3.50	5.29	149.3	123.6	125.4	3.8	73.4	932
	November	598	3.50	5.29	149.7	123.9	125.4	3.5	73.2	943
	December	598	3.50	5.29	149.7	123.0	125.1	3.9	73.2	951
2012	January	598	3.50	5.29	149.7	123.5	125	4.3	73.3	955
	February	595	3.20	5.24	153.3	123.3	125.0	4.4	73.3	959
	March	595	3.20	5.24	153.3	124.2	125.3	3.9	73.0	955
	April	607	3.20	5.44	153.3	124.8	125.1	3.8	72.7	962
	May	601	3.20	5.34	154.0	125.1	125.3	4.0	72.8	957
	June	595	3.20	5.24	154.5	124.7	125.2	4.1	72.6	961
	July	595	3.10	5.24	154.5	124.6	125.4	4.1	72.6	970
	August	595	3.10	5.24	154.5	124.9	125.9	4.2	72.8	983
	September	595	3.10	5.24	154.5	125.2	126.6	3.9	72.9	985
	October	595	3.10	5.24	154.5	125.6	127.0	3.9	73.0	976
	November	595	3.10	5.24	154.7	125.3	126.9	4.1	72.8	972
	December	595	3.00	5.24		124.1	127.8	4.3	73.4	957

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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